

## Frequently Asked Questions: 2015 Condominium Act

### Why does Yukon need a new *Condominium Act*?

Yukon's *Condominium Act* came into force in 1974 and is being updated to meet the volume and complexity of today's condominium marketplace.

Condominiums are an important part of a healthy and diversified housing market in Yukon. A new and modernized act will provide a stronger legislative framework for condominium development and governance.

Updating the *Condominium Act* is part of the [Land Titles Modernization Project](#), which will improve all aspects of the land titles regime, including the:

- *Land Titles Act* and *Condominium Act*,
- land titles computer system; and
- business processes used in the Land Titles Office.

### Who has been involved?

Since 2012, the Department of Justice has been working with stakeholders (see [Land Titles Modernization Project](#) for more details) and the public to identify and address the limitations of the previous act and learn ways to meet Yukon's current needs. Research was also done to identify the best practices of other Canadian jurisdictions for protecting consumers and regulating condominium development.

For more background see:

- [Condominium Act Review: Discussion Paper](#) >>
- [Condominium Act Review: What We Heard Report](#) >>

Legislative drafting began in early 2014. Development of the bill was led by the Justice department with the support of the [Land Titles Modernization Project Stakeholder Advisory Committee](#) and Condominium Act Drafting Advisory Group, which includes representatives from the Association of Canada Lands Surveyors; Canadian Bar Association – Yukon, Real Property Sub-Section; Surveyor-General's Branch of Natural Resources Canada; City of Whitehorse; and Land Services branch of the Department of Energy, Mines and Resources.

Yukoners were invited to review and provide comments on the proposed act's contents and provisions from December 15, 2014, to January 31, 2015. A public meeting was also held on January 17, 2015, to hear feedback and answer questions.

For more information review:

- [Summary of a draft new Condominium Act](#) >>
- [Bill No. 85 – Condominium Act, 2015](#) >>

## **What can I expect to see in the new Condominium Act?**

The 2015 Condominium Act outlines the rights and responsibilities of developers, condominium corporations and unit owners. It also includes provisions to help ensure that condominiums in Yukon are suitably financed and operated.

You will see provisions that clarify:

- the nature of condominiums and how they are created;
- governance mechanisms for condominium corporations, including elements pertaining to bylaws and rules, requirements for decision-making, voting rights and unit entitlements;
- information disclosure requirements and responsibilities of developers, board of directors and owners; and
- requirements for reserve funds so condominium corporations can cover the costs of needed repairs.

For more information review:

- [Summary of a draft new Condominium Act](#) >>
- [Bill No. 85 – Condominium Act, 2015](#) >>

## **What can I expect to see in the accompanying regulations?**

Regulations are being drafted by the Department of Justice, with continued involvement by the Stakeholder Advisory Committee and Drafting Advisory Group.

The regulations will clarify procedures and requirements regarding:

- reserve funds and reserve fund studies;
- rules for various kinds of condominiums: phased, bare land, mixed-use, and conversions;
- budgeting, accounting and financial reporting, and disclosure obligations of developers and condominium corporations;
- remedies that are available to condominium boards and unit owners if issues occur;

- information and filing requirements of condominium corporations at the Land Titles Office; and
- governance mechanisms and authorities of a condominium corporation's board of directors, including aspects related to bylaws, voting rights and unit entitlements.

It is anticipated that the public will be invited to provide feedback on the proposed regulations in fall 2015.

## Where can I learn more?

Information on both the new Condominium Act and Land Titles Modernization Project is available on the [Department of Justice website](#).

Questions can be directed to:

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